

Phoenix Program
Process Definition – General Ledger

Process	<i>FEDSACTUAL Reversing Journal using Reversal Option of “On Date Specified”</i>
Process Number	<i>GL – 009</i>

Description of Process

Enter a regular FEDS journal using the of “On Date Specified” Reversal Option to create a valid reversing entry on 11/24/98. This option is located on the Header panel in the Journal Entry Panel Group and allows you to specify the date upon which you want to create your reversal. Once the original entry has been posted, the reversing entry will be automatically created and validated. The journal date of the reversing entry will be 11/24/98, as specified in the original entry.

Input to Process

Journal is written up, signed, assigned a number and approved. The journal is then entered into PeopleSoft using the “On Date Specified” reversal option.

Output of Process

A *valid* reversing journal is automatically created following the posting of the original journal entry; however, it still must pass Budget Checking.

Service Level Agreement Required? (if yes, provide a brief description)

N/A

PeopleSoft Panel Groups being Used

Function	Panel Group
Use	Journal Entry

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Business Process Description

Process Description	Responsibility (Agency/Centralized)
<u>Step 1: Create identifiers for the journal</u> Enter the Business Unit, General Ledger Journal ID and the Journal Date for your particular journal. These three fields represent the key fields for all journals. The date will default to today date, but can be modified, as necessary. Also, if you want to make an entry to a previous accounting period, you should use the last day of the period to which you want the journal to post.	Agency
<u>Step 2: Complete information on Header Panel</u> Select FED from the Source Field drop down box. The available options are as follows: MAN = Regular Journal GAP = GAAP Only Journal FED = FEDS Only Journal Select ACTUALS as your ledger group. Select FEDSACTUAL as the ledger within the ledger group. This means transactions will post only to the FEDSACTUAL ledger in the ACTUALS ledger group.	Agency
<u>Step 3: Enter a Long Description in the field provided</u>	Agency
<u>Step 4: Select Reversal Option</u> Select the "On Date Specified" radio button in the Reversal group box on the Header panel. Enter the date on which you wish to apply to your reversal journal.	Agency
<u>Step 5: Enter ChartField information</u> On the Lines Panel you will enter all of your ChartField information. You will enter the Account, Fund, Organization, Program, Sub-Classification, Budget Year, Project/Grant, and Amount for each line in your journal. All fields are required.	Agency
<u>Step 6: Verify Control Totals</u> Even though you have not entered Control Totals for this journal, you should go to the Totals Panel and verify that you are in balance. All journals must balance debits and credits by Business Unit, Fund, and Program or the journals will not pass the Edit Process.	Agency
<u>Step 7: Correct any identified errors</u>	Agency
<u>Step 8: Save the journal</u> The journal is now ready to go through the Edit, Budget Checking, and Post processes in the nightly batch cycle.	Agency

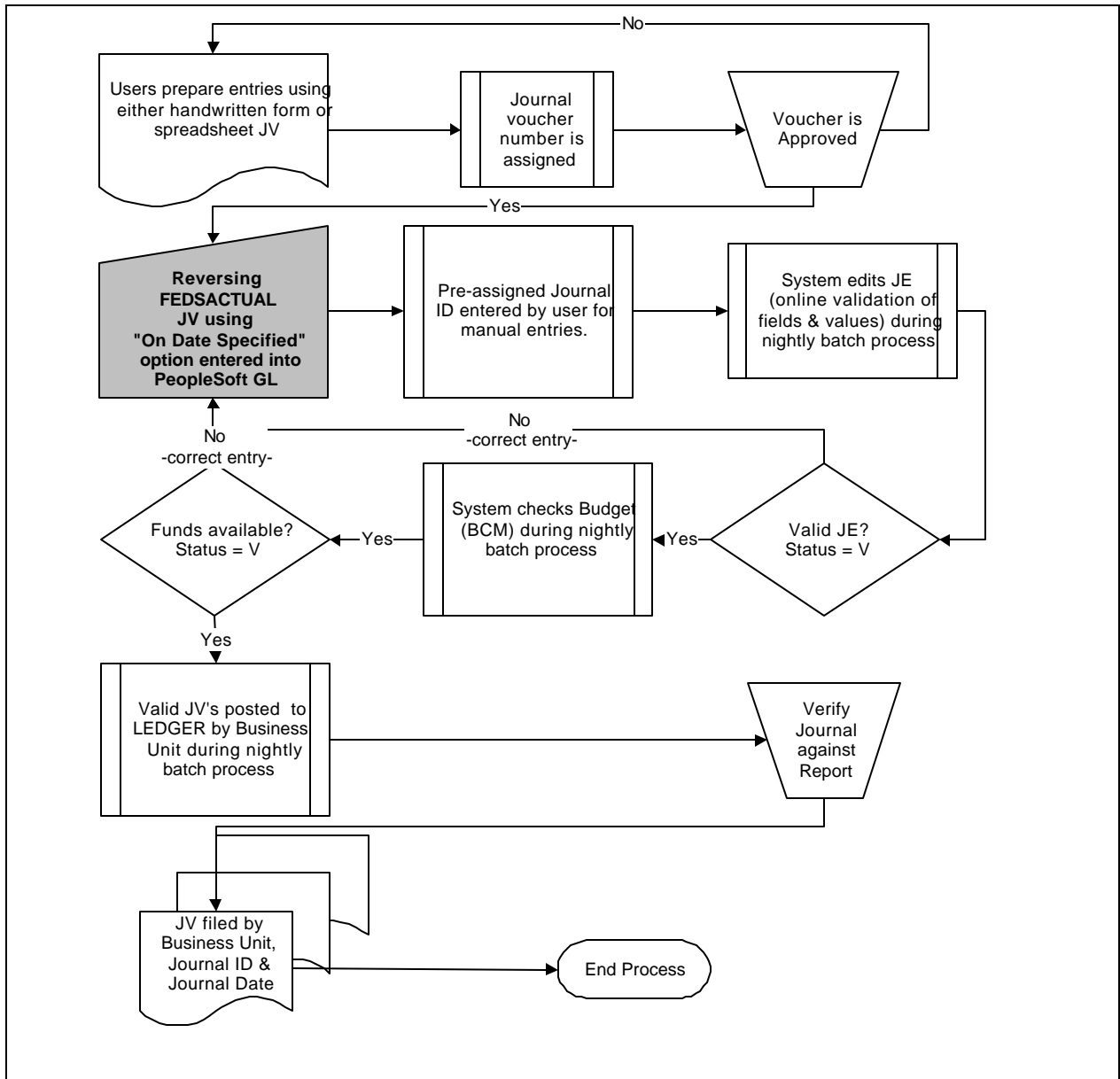
Forms Used with Process (#)

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****Attach sample form(s) [\\DOAS_COMMONS_01\\VOL1\\DATA\\COMMONS\\PDocs\\Financials\\GL-General Ledger\\Business Process Flows\\Journal Processing\\JVENTRY.xls](#)**

Process Flow Diagram (if appropriate):



Process Signoff

Tested By
Date Tested